

FISCAL NOTE

HB 2290 - SB 2690

February 16, 1998

SUMMARY OF BILL: Increases tax incentives for employers locating within enterprise zones.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Exceeds \$100,000 / Permissive
Decrease Local Govt. Revenues - Exceeds \$100,000 / Permissive

Increase State Expenditures - Exceeds \$100,000 / Permissive

Assumes that, to the extent that such zones are designated and businesses choose to locate in them, state and local governments may choose to reimburse sales and use tax collections for certain purchases made for such businesses, and assumes that such reimbursements would be significant.

Also assumes that, to the extent such businesses locate in enterprise zones, the state may appropriate funds with which excise taxes may be reimbursed, to a maximum of \$200,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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